

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
July 28, 2014

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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796EB1	
High Rate <sup>1</sup>	0.030%	
Allotted at High Price	53.20%	
Investment Rate <sup>2</sup>	99.992417	
	0.030%	
Median Rate <sup>3</sup>	0.020%	
Low Rate <sup>4</sup>	0.010%	
Issue Date	July 31, 2014	
Maturity Date	October 30, 2014	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$125,956,645,000	\$25,697,145,000
Noncompetitive	\$403,050,600	\$403,050,600
FIMA (Noncompetitive)	\$900,000,000	\$900,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$127,259,695,600</b>	<b>\$27,000,195,600<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$127,259,695,600</b>	<b>\$27,000,195,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$111,095,000,000	\$17,131,700,000
Direct Bidder <sup>8</sup>	\$6,275,000,000	\$1,329,800,000
Indirect Bidder <sup>9</sup>	\$8,586,645,000	\$7,235,645,000
<b>Total Competitive</b>	<b>\$125,956,645,000</b>	<b>\$25,697,145,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$127,259,695,600/\$27,000,195,600 = 4.71

<sup>6</sup>Awards to TreasuryDirect = \$236,890,100.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.